

## Rural Utilities Service, USDA

## § 1782.5

*Compromise.* Satisfaction of a debt including a release of liability by accepting a lump-sum payment of less than the total amount owed.

*Defeasance.* Defeasance is the use of invested proceeds from a new bond issue to repay outstanding bonds in accordance with the repayment schedule of the outstanding bonds. The new issue supersedes the contractual agreements from the prior issue.

*Disposition of facility.* Relinquishing control of a facility to another entity.

*False information.* Information, known by the applicant to be incorrect, provided with the intent to obtain benefits which would not have been obtainable based on correct information.

*Government.* The United States of America, acting through the Agency. USDA, Rural Development and Agency may be used interchangeably throughout this part.

*Grantee.* Recipient of Agency or predecessor Agency grant assistance, technical assistance, or services.

*Letter of Conditions.* A written document that describes the conditions which the borrower and/or grantee must meet for funds to be advanced and the loan and/or grant to be closed.

*Liquidation.* Satisfaction of a debt through the sale of a borrower's assets and discharge of liabilities.

*Parity Lien.* A lien having an equal lien position to another lender's lien on a borrower's asset.

*Reasonable rates and terms.* The prevailing commercial rates and terms in the industry that borrowers are expected to pay when borrowing for similar purposes and periods of time.

*Rural Development.* The mission area of the Under Secretary for Rural Development. Rural Development State and local offices administer the water and waste programs on behalf of the Agency.

*Rural Utilities Service (RUS).* An Agency of the United States Department of Agriculture's Rural Development mission area established pursuant to section 232 of the Department of Agriculture Reorganization Act of 1994 (Pub. L. 103-354).

*Servicing office.* The USDA office which maintains the official file of the borrower or grantee and is responsible

for the routine servicing of the loan and/or grant account.

*Servicing official.* USDA official who has been delegated loan and grant approval and servicing authorities subject to any dollar limitations within applicable programs.

*Settlement.* Compromise, adjustment, cancellation, or charge-off of a debt owed USDA. The term "settlement" is used for convenience in referring to compromise, adjustment, cancellation, or charge-off action, individually or collectively.

*Unliquidated obligations.* Obligated loan or grant funds that have not been advanced.

*USDA.* United States Department of Agriculture.

*Voluntary conveyance.* A method by which title to security is voluntarily transferred to the Government.

### § 1782.4 Availability of forms and regulations.

Information about the availability of forms, regulations, bulletins, and procedures referenced in this chapter are available in any office of Rural Development USDA, Washington, DC 20250-1500 or at the Web site <http://www.usda.gov/rus/water>.

### § 1782.5 Nondiscrimination.

Each instrument of conveyance required for a transfer, assumption, sale of facility, or other servicing action under this subpart will comply with Title VI of the Civil Rights Act of 1964 (Pub. L. 88-352), Title IX of the Education Amendments of 1972 (Pub. L. 92-318), section 504 of the Rehabilitation Act of 1973 (Pub. L. 93-112), and other Federal statutes and regulations issued pursuant thereto that prohibit discrimination on the basis of race, color, national origin, handicap, religion, age, or sex in programs or activities receiving Federal financial assistance. Such provisions apply for as long as the property continues to be used for the same or similar purposes for which the Federal assistance was extended, or for so long as the purchaser owns it, whichever is later.